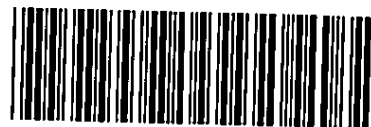


REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2008  
FOR  
A & S PLANT & TOOL HIRE LTD

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**A & S PLANT & TOOL HIRE LTD**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2008**

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	6
Report of the Accountants	10
Trading and Profit and Loss Account	11

**A & S PLANT & TOOL HIRE LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 NOVEMBER 2008**

**DIRECTORS:**

P N Ashwood  
P J Saunders

**SECRETARY:**

P J Saunders

**REGISTERED OFFICE:**

Turnpike House  
1208/1210 London Road  
Leigh on Sea  
Essex  
SS9 2UA

**REGISTERED NUMBER:**

4540703 (England and Wales)

**ACCOUNTANTS:**

Segrave & Partners  
Chartered Accountants  
Turnpike House  
1208/1210 London Road  
Leigh on Sea  
Essex  
SS9 2UA

**A & S PLANT & TOOL HIRE LTD**

**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2008**

The directors present their report with the financial statements of the company for the year ended 30 November 2008.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of hire and sale of plant and tools.

**DIRECTORS**

The directors during the year under review were:

P N Ashwood  
P J Saunders

The beneficial interests of the directors holding office on 30 November 2008 in the issued share capital of the company were as follows:

	30.11.08	1.12.07
<b>Ordinary £1 shares</b>		
P N Ashwood	1	1
P J Saunders	1	1

Both the above directors' wives, Mrs B Ashwood and Mrs T Saunders, each hold one ordinary share in the company.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**



P J Saunders - Secretary

10 July 2009

**A & S PLANT & TOOL HIRE LTD**

**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30 NOVEMBER 2008**

	Notes	2008 £	2007 £
<b>TURNOVER</b>		299,273	273,734
Cost of sales		<u>72,057</u>	<u>53,031</u>
<b>GROSS PROFIT</b>		227,216	220,703
Administrative expenses		<u>142,961</u>	<u>140,786</u>
<b>OPERATING PROFIT</b>	2	84,255	79,917
Interest receivable and similar income		<u>242</u>	<u>164</u>
		84,497	80,081
Interest payable and similar charges		<u>662</u>	<u>-</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		83,835	80,081
Tax on profit on ordinary activities	3	<u>14,028</u>	<u>14,506</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u>69,807</u>	<u>65,575</u>

The notes form part of these financial statements

**A & S PLANT & TOOL HIRE LTD**

**BALANCE SHEET**  
**30 NOVEMBER 2008**

	Notes	2008 £	2007 £
<b>FIXED ASSETS</b>			
Intangible assets	5	20,000	25,000
Tangible assets	6	92,550	84,959
		<u>112,550</u>	<u>109,959</u>
<b>CURRENT ASSETS</b>			
Stocks		4,071	7,934
Debtors	7	48,242	46,139
Cash in hand		1,062	2,020
		<u>53,375</u>	<u>56,093</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	148,890	158,907
<b>NET CURRENT LIABILITIES</b>		<u>(95,515)</u>	<u>(102,814)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>17,035</u>	<u>7,145</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	9	12,083	-
<b>NET ASSETS</b>		<u>4,952</u>	<u>7,145</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	4	4
Profit and loss account	11	4,948	7,141
<b>SHAREHOLDERS' FUNDS</b>		<u>4,952</u>	<u>7,145</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

**A & S PLANT & TOOL HIRE LTD**

**BALANCE SHEET - continued**  
**30 NOVEMBER 2008**

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board of Directors on 10 July 2009 and were signed on its behalf by:



P N Ashwood - Director



P J Saunders - Director

The notes form part of these financial statements

# A & S PLANT & TOOL HIRE LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2008

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

#### Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

#### Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of ten years.

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 20% on cost

#### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### Deferred tax

Deferred tax has been calculated but the amount involved is not significant enough to materially affect the financial statements and therefore no provision has been made.

#### Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

### 2. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2008	2007
	£	£
Depreciation - owned assets	36,833	44,725
Depreciation - assets on hire purchase contracts	5,847	-
Profit on disposal of fixed assets	(13,868)	(19,608)
Goodwill amortisation	5,000	5,000
	<u>          </u>	<u>          </u>
Directors' emoluments and other benefits etc	<u>10,809</u>	<u>10,440</u>



**A & S PLANT & TOOL HIRE LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 NOVEMBER 2008**

3. **TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	2008 £	2007 £
Current tax:		
UK corporation tax	14,028	14,506
	<u>14,028</u>	<u>14,506</u>
Tax on profit on ordinary activities	<u>14,028</u>	<u>14,506</u>

4. **DIVIDENDS**

	2008 £	2007 £
Ordinary shares of £1 each		
Final	<u>72,000</u>	<u>72,000</u>

5. **INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 December 2007	
and 30 November 2008	<u>50,000</u>
<b>AMORTISATION</b>	
At 1 December 2007	25,000
Charge for year	<u>5,000</u>
	<u>30,000</u>
At 30 November 2008	
<b>NET BOOK VALUE</b>	
At 30 November 2008	<u>20,000</u>
	<u>25,000</u>
At 30 November 2007	<u>25,000</u>

**A & S PLANT & TOOL HIRE LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 NOVEMBER 2008**

**6. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 December 2007	206,664	15,067	1,883	223,614
Additions	10,504	41,020	562	52,086
Disposals	(11,668)	(13,145)	-	(24,813)
At 30 November 2008	<u>205,500</u>	<u>42,942</u>	<u>2,445</u>	<u>250,887</u>
<b>DEPRECIATION</b>				
At 1 December 2007	123,520	13,252	1,883	138,655
Charge for year	34,363	8,204	113	42,680
Eliminated on disposal	(11,668)	(11,330)	-	(22,998)
At 30 November 2008	<u>146,215</u>	<u>10,126</u>	<u>1,996</u>	<u>158,337</u>
<b>NET BOOK VALUE</b>				
At 30 November 2008	<u>59,285</u>	<u>32,816</u>	<u>449</u>	<u>92,550</u>
At 30 November 2007	<u>83,144</u>	<u>1,815</u>	<u>-</u>	<u>84,959</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
<b>COST</b>	
Additions	<u>29,234</u>
At 30 November 2008	<u>29,234</u>
<b>DEPRECIATION</b>	
Charge for year	<u>5,847</u>
At 30 November 2008	<u>5,847</u>
<b>NET BOOK VALUE</b>	
At 30 November 2008	<u>23,387</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2008 £	2007 £
Trade debtors	43,469	42,383
Prepayments	<u>4,773</u>	<u>3,756</u>
	<u>48,242</u>	<u>46,139</u>

**A & S PLANT & TOOL HIRE LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 NOVEMBER 2008**

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2008	2007
	£	£
Bank loans and overdrafts	13,999	4,854
Hire purchase contracts	5,000	-
Trade creditors	8,196	8,873
Tax	14,028	14,506
Social security and other taxes	801	994
VAT	10,160	14,541
Other creditors	2,090	1,738
Directors' current accounts	77,777	101,854
Accrued expenses	16,839	11,547
	<u>148,890</u>	<u>158,907</u>

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2008	2007
	£	£
Hire purchase contracts	<u>12,083</u>	<u>-</u>

**10. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	2008	2007
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2008	2007
			£	£
4	Ordinary	£1	<u>4</u>	<u>4</u>

**11. RESERVES**

	Profit and loss account £
At 1 December 2007	7,141
Profit for the year	69,807
Dividends	<u>(72,000)</u>
At 30 November 2008	<u>4,948</u>

A & S PLANT & TOOL HIRE LTD

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF  
A & S PLANT & TOOL HIRE LTD

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 November 2008 set out on pages three to nine and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Segrave & Partners  
Chartered Accountants  
Turnpike House  
1208/1210 London Road  
Leigh on Sea  
Essex  
SS9 2UA

13 July 2009